



Entered on Docket
December 27, 2006

Hon. Linda B. Riegle
United States Bankruptcy Judge

5
6 Annette W. Jarvis, Utah Bar No. 1649
7 RAY QUINNEY & NEBEKER P.C.
8 36 South State Street, Suite 1400
9 P.O. Box 45385
10 Salt Lake City, Utah 84145-0385
11 Telephone: (801) 532-1500
12 Facsimile: (801) 532-7543
13 Email: ajarvis@rqn.com

14 and
15 Lenard E. Schwartzer
16 Nevada Bar No. 0399
17 Schwartzer & McPherson Law Firm
18 2850 South Jones Boulevard, Suite 1
19 Las Vegas, Nevada 89146-5308
20 Telephone: (702) 228-7590
21 Facsimile: (702) 892-0122
22 E-Mail: bkfiling@s-mlaw.com

23 Attorneys for Debtors and Debtors-in-Possession

24 **UNITED STATES BANKRUPTCY COURT**

25 **DISTRICT OF NEVADA**

26 In re:
27 USA COMMERCIAL MORTGAGE COMPANY,
28 Debtor.

29 Case No. BK-S-06-10725 LBR
30 Case No. BK-S-06-10726 LBR
31 Case No. BK-S-06-10727 LBR
32 Case No. BK-S-06-10728 LBR
33 Case No. BK-S-06-10729 LBR

34 In re:
35 USA CAPITAL REALTY ADVISORS, LLC,
36 Debtor.

37 Chapter 11

38 In re:
39 USA CAPITAL DIVERSIFIED TRUST DEED FUND,
40 LLC,
41 Debtor.

42 Jointly Administered Under
43 Case No. BK-S-06-10725 LBR

44 In re:
45 USA CAPITAL FIRST TRUST DEED FUND, LLC,
46 Debtor.

47 **STIPULATION AND ORDER RE**
48 **MODIFICATION OF**
49 **ADMINISTRATIVE ORDER**
50 **ESTABLISHING PROCEDURES FOR**
51 **INTERIM COMPENSATION AND**
52 **REIMBURSEMENT OF EXPENSES**
53 **OF PROFESSIONALS (AFFECTS ALL**
54 **DEBTORS)**

55 Affects:
56 All Debtors
57 USA Commercial Mortgage Company
58 USA Securities, LLC
59 USA Capital Realty Advisors, LLC
60 USA Capital Diversified Trust Deed Fund, LLC
61 USA First Trust Deed Fund, LLC

62 Date: 6/21/06
63 Time: 9:30 a.m.

1 IT IS HEREBY STIPULATED and AGREED by and between USA Commercial
 2 Mortgage Company, USA Securities, LLC, USA Capital Realty Advisors, LLC, USA Capital
 3 Diversified Trust Deed Fund, LLC, and USA Capital First Trust Deed Fund, LLC (collectively,
 4 the "Debtors") by and through their attorneys, the law firm of Schwartzer & McPherson and Ray
 5 Quinney & Nebeker; the Official Committee of Holders of Executory Contract Rights through
 6 USA Commercial Mortgage Company by and through its attorneys, Gordon & Silver, Ltd.; the
 7 Official Unsecured Creditors Committee by and through its counsel, Lewis and Roca, LLP; the
 8 Official Committee of Equity Security Holders of USA First Trust Deed Fund, LLC by and
 9 through its counsel, Stutman, Treister & Glatt, L.P. and Shea & Carlyon, Ltd.; the Official
 10 Committee of Equity Security Holders of USA Capital Diversified Trust Fund, LLC by and
 11 through its counsel, Orrick Herrington & Sutcliffe LLP and Beckley Singleton, Chtd.;
 12 (collectively, the "Committees") and the Office of the United States Trustee, by and through
 13 August B. Landis, Esq. (the "Trustee"); as follows:

14 WHEREAS, the pursuant to the "Administrative Order Establishing Procedures for
 15 Interim Compensation and Reimbursement of Expenses of Professionals," entered on August 29,
 16 2006 [Docket No. 1199] (the "Interim Compensation Order"), this Court has established certain
 17 procedures with respect to the interim compensation of professionals of the Debtors' estates;

18 WHEREAS, pursuant to the Interim Compensation Order, the second interim fee
 19 applications for the period of August 1, 2006 through November 30, 2006 is due on December 29,
 20 2006 (the "Second Interim Fee Applications");

21 WHEREAS, on December 20, 2006, the Court made an oral ruling, confirming the
 22 "Debtors' Third Amended Joint Chapter 11 Plan of Reorganization" [Docket No. 1799] (the
 23 "Plan"), and the Debtors and the Committees are preparing a confirmation order and related
 24 findings to be lodged with the Court;

25 WHEREAS, pursuant to the Plan, the deadline for filing applications for final allowance of
 26 compensation and reimbursement of expenses by all professionals or other entities requesting
 27 compensation or reimbursement of expenses under sections 327, 328, 330, 331, 503(b) and/or
 28 1103 of the Bankruptcy Code for services rendered (the "Final Fee Applications") prior to the

1 effective date of the Plan ("Effective Date") is no later than forty-five (45) days after the Effective
2 Date;

3 WHEREAS, the Debtors and Committees anticipate that the Effective Date will occur in
4 January 2007; and

5 WHEREAS, in an effort to minimize the costs to the Debtors' estates, the Debtors, the
6 Committees and their respective professionals have agreed that (i) if the Effective Date occurs on
7 or before January 31, 2007, professionals of the Debtors' estates need not file Second Interim Fee
8 Applications and shall seek compensation for all periods prior to the Effective Date in their
9 respective Final Fee Applications and (ii) to the extent the Effective Date does not occur on or
10 before January 31, 2007, Second Interim Fee Applications shall be filed on or before February 15,
11 2007, and shall include the period of August 1, 2006 through December 31, 2006.

12 NOW, THEREFORE, the Parties hereby stipulate and agree as follows:

13 1. If the Effective Date occurs on or before January 31, 2007, professionals of the
14 Debtors' estates need not file Second Interim Fee Applications, and shall seek compensation for all
15 periods prior to the Effective Date in their respective Final Fee Applications in accordance with
16 the procedures set forth in the Plan.

17 2. If the Effective Date does not occur on or before January 31, 2007, Second Interim
18 Fee Applications (i) shall be filed on or before February 15, 2007, (ii) shall include the period of
19 August 1, 2006 through December 31, 2006, and (iii) any hearing thereon shall be scheduled for
20 no earlier than March 12, 2007.

21 3. Professionals may continue to request monthly interim compensation and
22 reimbursement of expenses in accordance with the Interim Compensation Order.

23 4. The undersigned parties may informally extend dates with regard to such monthly
24 compensation procedures, including extensions of the date for presentation of interim requests and
25 the deadlines for serving objections thereto.

26 5. Notwithstanding anything to the contrary herein, nothing in this Stipulation and
27 Order shall prejudice the right of any party to seek a further extension of the deadline or the
28 requirement to file the Second Interim Fee Applications.

1 DATED this 22nd day of December, 2006.

2 **RAY, QUINNEY & NEBEKER, P.C. and**
3 **SCHWARTZER & MCPHERSON LAW**
4 **FIRM**

5 By: /s/ Lenard E. Schwartzer

6 Lenard E. Schwartzer, Esq.

7 Jeanette E. McPherson, Esq.

8 *Attorneys for the Debtors and Debtors in
Possession*

9 **GORDON & SILVER, LTD.**

10 By: /s/ Gregory M. Garman

11 Gerald M. Gordon, Esq.

12 Gregory M. Garman, Esq.

13 *Counsel for the Official Committee of Holders of
Executory Contract Rights of USA Commercial
Mortgage Company*

14 **STUTMAN TREISTER & GLATT, L.P. and**
15 **SHEA & CARLYON, LTD.**

16 By: /s/ Christine Pajak

17 Eve Karasik, Esq.

18 Christine Pajak, Esq.

19 Candace Carlyon, Esq.

20 *Counsel for the Official Committee of Equity
Security Holders of USA Capital First Trust Deed
Fund LLC*

21 **IT IS SO ORDERED.**

22 PREPARED AND SUBMITTED by:

23 **RAY, QUINNEY & NEBEKER, P.C. and**
24 **SCHWARTZER & MCPHERSON LAW FIRM**

25 By: /s/ Lenard E. Schwartzer

26 Lenard E. Schwartzer, Esq.

27 Jeanette E. McPherson, Esq.

28 *Attorneys for the Debtors and Debtors in Possession*

OFFICE OF THE U.S. TRUSTEE

By: /s/ Augie Landis

August B. Landis, Esq.

**ORRICK, HERRINGTON & SUTCLIFFE
LLP and BECKLEY SINGLETON,
CHTD.**

By: /s/ Marc A. Levinson

Marc A. Levinson, Esq.

Brett A. Axelrod, Esq.

Anne M. Loraditch, Esq.

*Counsel for the Official Committee of Equity
Security Holders of USA Capital Diversified
Trust Deed Fund, LLC*

LEWIS AND ROCA, LLP

By: /s/ Rob Charles

Susan M. Freeman, Esq.

Rob Charles, Esq.

*Counsel for the Official Committee
of Unsecured Creditors of USA Commercial
Mortgage Company*